

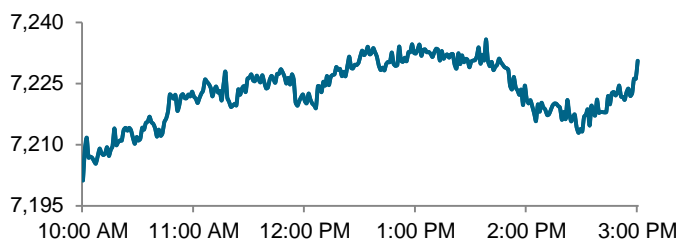
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



DECEMBER 31, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,231	0.4	0.3	0.3	17.1
Saudi (NOMU)	3,189	-1.6	2.8	NA	NA
Energy	4,273	-0.1	-0.7	-14.1	15.1
Materials	5,039	0.6	0.4	1.1	20.7
Capital Goods	4,320	-0.3	-1.0	-13.4	14.9
Com. & Prof. Svc	4,195	-0.4	1.3	-16.8	19.1
Transportation	4,016	0.2	-0.6	-21.2	15.5
Cons. Durables & Apparel	4,128	0.2	0.8	-11.2	NA
Consumer Services	3,694	-0.7	-0.6	-23.6	12.0
Media	7,817	0.6	0.6	52.6	NA
Retailing	5,662	0.6	1.8	15.3	18.6
Food & Staples Retailing	5,646	1.0	2.9	11.7	25.1
Food & Beverages	4,889	-0.3	-2.2	-0.3	42.4
Health Care Equipment	4,453	0.3	-1.6	-11.2	23.9
Pharma, Biotech & Life Science	3,951	0.3	1.5	-26.6	9.8
Banks	5,478	0.5	0.1	7.7	11.2
Diversified Financials	4,016	-0.1	0.8	-19.5	NA
Insurance	4,748	0.0	1.3	-3.4	16.8
Telecommunication	4,271	1.1	0.8	-14.6	14.2
Utilities	4,562	0.2	-2.0	-6.1	9.0
REITs	4,631	-0.4	1.3	-7.4	NA
Real Estate	4,815	0.1	2.4	-4.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Etihad Etisalat Co.	14.98	5.2%	132.8
Trade Union Cooperative Insurance Co.	19.98	4.2%	15.7
Sahara Petrochemical Co.	16.52	3.5%	151.0
Yanbu Cement Co.	33.78	3.3%	24.6
Methanol Chemicals Co.	9.54	2.8%	100.6

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
National Commercial Bank	31-Dec-17
National Industrialization Co.	31-Dec-17
Alandalus Property Co.	31-Dec-17
Zamil Industrial Investment Co.	31-Dec-17
Aseer Trading, Tourism and Manufacturing Co.	31-Dec-17
Tabuk Cement Co.	31-Dec-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 31, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.4% to close at 7,231 on Thursday. The NOMU closed 1.6% lower at 3,189. TASI traded value totaled SAR 4.8bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 55.8% of the daily traded value.
- Banks and Materials closed 0.5% and 0.6% higher respectively. Telecom, which ended 1.1% higher, was the best performer. Among stocks, Etihad Etisalat Co. (7020/EEC AB), Trade Union Cooperative Insurance Co. (8170/TRDUNION AB), and Sahara Petrochemical Co. (2260/SPC AB) led gainers.
- The General Authority for Statistics revealed the trade surplus stood at SAR 138bn (USD 36.8bn) in 2017. The value of exports grew 14.2% Y/Y to SAR 860bn (USD 229bn) in 2017, whereas imports declined 2.9% Y/Y to SAR 721bn (USD 196bn). (Source: Mubasher)
- According to the Saudi Arabian Monetary Authority, the bank's net foreign assets edged up 0.2% M/M or by USD 1bn (SAR 4bn) to USD 487bn (SAR 1.8tn) in November. (Source: Zawya)
- The Saudi Commission for Tourism and National Heritage is set to invest more than SAR 400mn (USD 107mn) in 14 projects to support tourism and to increase the total number of hotel rooms to 625,000 by the end of 2020 from 425,000 in 2015. (Source: Mubasher)
- The Saudi Real Estate Refinance Company signed a deal with Bidaya Home Finance to purchase a portfolio and provide a mortgage refinancing facility totaling SAR 1bn (USD 267mn). (Source: Gulf Base)
- The BoD of National Metal Manufacturing and Casting Co. (2220/NMMCC AB) recommended cash dividend of SAR 0.25 per share for 2017. This implies a full-year yield of 1.2%. (Source: Tadawul)
- The BoD of Riyadh Bank (1010/RIBL AB) recommended cash dividend of SAR 0.38 per share for 2H17. This implies a full-year yield of 5.8%. (Source: Tadawul)
- The BoD of Sahara Petrochemical Co. (2260/SPC AB) recommended cash dividend of SAR 1.0 per share for 2017. This implies a full-year yield of 6.0%. (Source: Tadawul)
- The BoD of Yanbu National Petrochemical Co. (2290/YANSAB AB) recommended cash dividend of SAR 1.75 per share for 2H17. This implies a full-year yield of 5.6%. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Makkah Construction & Development Co.	81.18	-3.1%	89.9
Saudi Re for Cooperative Reinsurance Co.	7.77	-2.3%	46.4
Middle East Specialized Cables Co.	8.67	-2.0%	21.4
Saudia Dairy and Foodstuff Co.	131.99	-1.8%	1.7
Middle East Healthcare Co.	54.02	-1.7%	8.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	15.14	2.0%	1,075
Saudi Basic Industries Corp.	101.89	0.2%	725
Alinma Bank	19.15	0.6%	549
Al Rajhi Bank	64.44	0.5%	154
Sahara Petrochemical Co.	16.52	3.5%	151

Source: Tadawul

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DECEMBER 31, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,370	0.7	0.1	-4.6	21.3
Abu Dhabi (ADX)	4,398	0.7	1.1	-3.3	15.8
Kuwait (KSE)	6,408	0.6	-0.1	11.5	15.7
Qatar (QE)	8,526	0.3	-1.1	-18.3	13.8
Oman (MSM)	5,047	0.1	-0.3	-12.7	12.1
Bahrain (BSE)	1,306	0.9	1.9	7.0	7.7
DJMENA Index	524	0.0	0.6	0.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,674	-0.5	-0.4	19.4	22.5
US (NASDAQ 100)	6,903	-0.7	-0.8	28.2	23.3
UK (FTSE 100)	7,688	0.9	1.3	7.6	22.9
Germany (DAX)	12,918	-0.5	-1.2	12.8	19.0
France (CAC 40)	5,313	-0.5	-1.0	9.3	18.3
Russia (MICEX)	2,110	0.3	0.3	-4.4	7.2
Japan (Nikkei)	22,765	-0.1	-0.6	18.9	19.5
Hong Kong (HSI)	29,919	0.2	1.2	36.0	13.9
South Korea (KOSPI)	2,467	1.3	1.1	21.8	10.3
China (SHCOMP)	3,307	0.3	0.3	6.6	16.8
India (NIFTY)	10,531	0.5	0.4	28.6	23.7
Brazil (IBOV)	76,402	0.4	1.6	26.9	18.9
Turkey (BIST 100)	1,15,333	0.7	3.8	47.6	10.0
Egypt (EGX30)	15,017	0.8	2.4	21.6	9.5
MSCI Emerging Markets	1,158	0.4	1.5	34.3	15.8
MSCI World	2,103	-0.2	0.2	20.1	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.9	0.2	2.5	17.7	18.9
Natural Gas (\$/mmbtu)	3.0	1.3	11.1	-20.8	-21.7
Gold (\$/oz)	1,303	0.6	2.2	13.1	14.1
Silver (\$/oz)	16.9	0.5	3.3	6.4	5.3
Platinum (\$/oz)	931	0.3	1.3	3.0	3.5
Copper (\$/t)	7,207	-0.6	1.7	30.5	30.3
Zinc (\$/t)	3,338	0.6	2.2	30.5	30.0
Lead (\$/mt)	2,495	-0.7	0.9	25.7	20.5
Wheat (\$/bu)	427	-0.2	0.5	-10.6	-9.8
Corn (\$/bu)	351	-0.4	-0.4	-9.8	-9.4
Sugar (\$/lb)	15.2	1.1	3.8	-18.4	-17.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.69	0.00	0.70	0.00
Saudi Arabia	1.90	0.00	-0.14	0.20
UAE	1.80	-0.03	0.32	0.10
Kuwait	1.88	0.00	0.44	0.18
Qatar	2.74	0.01	0.96	1.05
Bahrain	2.73	0.00	0.63	1.03

Source: Reuters

NOTES: (1) Prices updated as of December 31, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in red on Friday. The S&P 500 and NASDAQ declined 0.5% and 0.7% respectively. Dow Jones Industrial ended 0.5% lower. In Europe, the UK gained 0.9% while Germany and France both closed 0.5% lower.
- Asian markets ended mixed on Friday. China closed 0.3% higher while Japan closed 0.1% lower. South Korea was closed for trading while Hong Kong gained 0.2%. India ended 0.5% higher.
- GCC markets ended in green on Thursday. Dubai and Abu Dhabi both gained 0.7%. Kuwait and Qatar ended 0.6% and 0.3% higher respectively. Oman and Bahrain closed 0.1% and 0.9% higher respectively.
- US jobless claims for the week ended December 23 stood at 245K (prior: 245K; consensus: 240K). (Source: Econoday)
- According to the US EIA Petroleum status report, crude oil inventories declined by 4.6mn barrels for the week ended December 22. (Source: Econoday)
- According to data released by Central Bank of the UAE, total assets of conventional banks operating in the country reached AED 2.1tn (USD 585bn) by the end of November, accounting for around 80% of the UAE banking system's total assets, which stood at AED 2.7tn (USD 732bn). (Source: Trade Arabia)
- The Statistics Centre – Abu Dhabi revealed Abu Dhabi's non-petroleum trade declined 5.3% Y/Y to AED 134bn (USD 36.4bn) in the first 10 months of 2017 from AED 141bn (USD 38.5bn). (Source: Trade Arabia)
- The UAE's Federal Tax Authority announced that the 5% value-added tax (VAT) will be levied on the fees imposed on investors in stock markets. The tax would also be levied on commissions on buying and selling transactions in stock markets, not the transactions themselves. (Source: Mubasher)
- Oman Power and Water Procurement Company will build the country's first utility-scale solar independent power project in Ibri, with a capacity to generate 500 megawatts of electricity. This is part of a larger initiative to enhance the contribution of renewable energy in the total energy mix to 10% by 2025. (Source: Gulf Base)
- Kuwait Projects Company (KPROJ KK) completed the issuance of a KWD 100mn (USD 327mn) bond. The first-ever seven-year corporate bond was 1.45 times oversubscribed. (Source: Arabian Business)
- UAE-based Arada secured an AED 1bn (USD 272mn) syndicated loan from Dubai Islamic Bank (DIB UH) and Abu Dhabi Commercial Bank (ADCB UH) to finance the development of the Aljada project. (Source: Trade Arabia)
- Arabtec Construction, Arabtec Holding's (ARTC UH) wholly-owned subsidiary, received an AED 1bn (USD 272mn) contract from Dubai Properties for the Villanova Amaranta and La Quinta projects. (Source: Arabian Business)

Coming Up

- US ISM Manufacturing Index for the month of December 2017 (prior: 58.2) will be announced on January 2, 2018. (Source: Econoday)
- US jobless claims for the week ended December 30 (prior: 245K; consensus: 240K) will be announced on January 4, 2018. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 29 (prior: -4.6mn barrels) will be announced on January 4, 2018. (Source: Econoday)

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh